

IN RE:

CASE NUMBER: 13-18784

DEBTOR: MICHAEL B
SARACENO JR

JUDGE

CHAPTER 11

DEBTOR'S MONTHLY OPERATING REPORT (INDIVIDUAL)
FOR THE PERIOD
FROM 7-1-16 TO 7-31-16

Comes now the above-named debtor and files its Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Dated: 10-23-16

MICHAEL M^CCRYSTAL
Attorney for Debtor

Debtor's Address
and Phone Number:
4507 SCHEIDT RD
COPLAY, PA 18037
Tel. 610-442-7829

Attorney's Address
and Phone Number:
2355 OLD POST RD #4
COPLAY, PA 18037
Bar No.
Tel. 610-262-7873

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program website,
<http://www.justice.gov/ust/r20/index.htm>

- 1) Instructions for Preparation Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs)

**SCHEDULE OF HOUSEHOLD
CASH RECEIPTS AND CASH DISBURSEMENTS**

	Month	Cumulative Total
CASH - Beginning of Month	JULY	
CASH RECEIPTS		
Salary or Cash from Business		
Wages from Other Sources (attach list to this report)		
Interest or Dividend Income		
Alimony or Child Support		
Social Security/Pension/Retirement	1580.00	
Sale of Household Assets (attach list to this report)		
Loans/Borrowing from Outside Sources (attach list to this report)		
Other (specify) (attach list to this report)	1500.00	
CHILDREN'S HELP		
TOTAL RECEIPTS	3080.00	
CASH DISBURSEMENTS		
Alimony or Child Support Payments		
Charitable Contributions	80.00	
Gifts		
Household Expenses/Food/Clothing		
Household Repairs & Maintenance		
Insurance		
IRA Contribution		
Lease/Rent Payments		
Medical/Dental Payments	225.00	
Mortgage Payment(s)	3585	
Other Secured Payments		
Taxes - Personal Property		
Taxes - Real Estate		
Taxes Other (attach schedule)		
Travel & Entertainment		
Tuition/Education		
Utilities (Electric, Gas, Water, Cable, Sanitation)		
Vehicle Expenses		
Vehicle Secured Payment(s)		
U. S. Trustee Quarterly Fees		
Professional Fees (Legal, Accounting)		
Other (attach schedule)		
PAYING OFF DEBT	951.00	
Total Household Disbursements	4841.00	
CASH - End of Month (Must equal reconciled bank statement- Attachment No. 2)		

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

Debtor Name: MICHAEL B. JARACENO JR.
 Case Number: 13-18784

Note: This information requested below is a summary of the information reported the various Schedules and Attachments contained within this report.

	Month <u>JULY</u>	Cumulative Total
CASH- Beginning of Month (Household)		
CASH- Beginning of Month (Business)		
Total Household Receipts	<u>3080.00</u>	
Total Business Receipts	<u>6250.00</u>	
Total Receipts	<u>9330.00</u>	
Total Household Disbursements	<u>4841.00</u>	
Total Business Disbursements	<u>5825.00</u>	
Total Disbursements	<u>10,666</u>	
NET CASH FLOW (Total Receipts minus Total Disbursements)	<u>-1336.00</u>	
CASH- End of Month (Individual)		
CASH- End of Month (Business)		

CALCULATION OF DISBURSEMENTS FOR UNITED STATES TRUSTEE QUARTERLY FEES

TOTAL DISBURSEMENTS (From Above)		
Less: Any Amounts Transferred or Paid from the Business Account to the Household Account (i.e., Salary Paid to Debtor or Owner's Draw)		
DISBURSEMENTS FOR U.S. TRUSTEE FEE CALCULATION		

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief

This 23 day of OCTOBER 2016

Debtor's Signature

SCHEDULE OF BUSINESS
CASH RECEIPTS AND CASH DISBURSEMENTS

	Month	Cumulative Total
CASH - Beginning of Month	JULY	
BUSINESS CASH RECEIPTS		
Cash Sales		
Account Receivable Collection		
Loans/Borrowing from Outside Sources (attach list to this report)		
Rental Income	5631.00	
Sale of Business Assets (attach list to this report)		
Other (specify) (attach list to this report)		
Total Business Receipts		
BUSINESS CASH DISBURSEMENTS		
Net Payroll (Excluding Self)		
Salary Paid to Debtor or Owner's Draw (e.g., transfer to Household Account)		
Taxes - Payroll		
Taxes - Sales		
Taxes Other (attach schedule)		
Contract Labor (Subcontractors)		
Inventory Purchases		
Secured/Lease Payments (Business)		
Utilities (Business)	514.00	
Insurance		
Vehicle Expenses		
Travel & Entertainment		
Repairs and Maintenance		
Supplies		
Charitable Contributions/Gifts		
Purchase of Fixed Assets		
Advertising		
Bank Charges		
Other (attach schedule)		
MORTGAGES- TAXES- INS.	5311.00	
Total Business Disbursements	5825.00	
CASH - End of Month (Must equal reconciled bank statement - Attachment No. 2)		

QUESTIONS

	YES	NO
Has the debtor's cash flow or assets outside the normal course of business during this reporting period?		
Has the debtor been liquidated or sold, or any other form of liquidation or reorganization?		
Has the debtor received any assets, interests, or income from any relatives, affiliates, or related parties?		
Has the debtor made any pre-petition liabilities during this reporting period?		
Has any pre-petition loan been received by the debtor from any party?		
Has any pre-petition payroll taxes past due?		
Has any pre-petition state or federal income taxes past due?		
Has any pre-petition state or local sales taxes past due?		
Has any pre-petition real estate taxes past due?		
Has any pre-petition creditors/vendors delinquent?		
Has any wage payments past due?		

If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION

	YES	NO
Has the debtor maintained and personal property, vehicle/auto, general liability, fire, theft, workers compensation, and other necessary insurance coverages in effect?		
Are all premium payments current?		

If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE

NAME OF POLICY	and CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
NAME: JODIE'S	STATE FARM			
TYPE: PERSONAL	STATE FARM	12-31-16		
		12-31-17		

Check here if United States Trustee has been listed as a Certificate Holder on all policies of insurance.

INCLUDED IN M046TAGS

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

Estimated Date of Filing the Plan of Reorganization and Disclosure Statement: _____

FINANCIAL COORDINATING REPORT -
INDIVIDUAL

ATTACHMENT NO. 2

BANK ACCOUNT RECONCILIATIONS

ATTACHED

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank: FIRST NIAGARA				
Account Number: 007806214453				
Purpose of Account (Business/Personal): DEBTOR ACCT				
Type of Account (e.g. checking)				
1. Balance per Bank Statement				
2. ADD: Deposits not credited (attach list to this report)				
3. SUBTRACT: Outstanding Checks (attach list)				
4. Other Reconciling Items (attach list to this report)				
5. Month End Balance (Must Agree with Books)				
TOTAL OF ALL ACCOUNTS				\$

Note: Attach a copy of the bank statement and bank reconciliation for each account.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				

Note: Attach a copy of each investment account statement.

Account Number Purpose of Account (Personal) Type of Account (e.g., Checking)	[Blank space for account details]
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If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

1. The first step in the process of the scientific method is to make an observation or ask a question. For example, a scientist might observe that a plant grows better in one type of soil than another.

2. The second step is to form a hypothesis, which is a prediction or an educated guess about the outcome of an experiment. For example, a scientist might hypothesize that a plant will grow taller in soil A than in soil B.

3. The third step is to design an experiment to test the hypothesis. This involves setting up a controlled experiment where only one variable is changed at a time. For example, the scientist might plant the same type of seed in two different soils and measure the height of the plants after a certain period of time.

4. The fourth step is to collect data and analyze the results. The scientist would measure the height of the plants in both soils and compare the results. If the plants in soil A are taller than the plants in soil B, the hypothesis is supported.

5. The fifth step is to draw a conclusion based on the results of the experiment. If the hypothesis is supported, the scientist might conclude that soil A is better for growing the plant than soil B.

6. The final step is to communicate the results of the experiment. The scientist might write a paper or give a presentation about the experiment and its findings.

ATTACHMENT NO. 32

FINCH DISBURSEMENTS: DETAILS - BUSINESS

Account Number Purpose of Account (Business) Type of Account (e.g., Checking)	OPERATING
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[illegible]

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

[illegible]

1010

**MONTHLY OPERATING REPORT -
INDIVIDUAL**

ATTACHMENT NO. 4

ACCOUNTS RECEIVABLE RECONCILIATION (Pre- & Post-Petition)	Scheduled Amount	Current Month
Accounts Receivable Beginning Balance		
Plus: Billings During the Month		
Less: Collections During the Month		
Adjustments or WriteOffs**		
Accounts Receivable Ending Balance**		

ACCOUNTS RECEIVABLE AGING (Pre- & Post-Petition)	Scheduled Amount	Current Month
0 - 30 Days		
31 - 60 Days		
61 - 90 Days		
Over 90 Days		
Total Accounts Receivable**		

* Attach explanation of any adjustment or writeoff.

** The "current month" of these two lines must equal.

POST-PETITION TAXES	Beginning Tax Liability*	Amount Withheld & or Accrued
Federal Taxes		
Withholding**		
FICA - Employee		
FICA - Employer		
Unemployment Income		
Other (Attach List)		
Total Federal Taxes		
State & Local Taxes		
Withholding		
Sales		
Unemployment		
Real Property		
Personal Property		
Other (Attach List)		
Total State & Local Taxes		
Total Post-Petition Taxes		

* The beginning tax liability should represent the liability from the prior month, or if this is the first report, the amount should be zero.

** Attach copies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.

MONTHLY OPERATING REPORT -
INDIVIDUAL

ATTACHMENT NO. 1

QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business during this reporting period?		/
2. Have any funds been disbursed from any account other than a debtor in possession account?		/
3. Are any post-petition receivables (accounts, notes, or loans) due from any relatives, insiders, or related party?		/
4. Have any payments been made on pre-petition liabilities this reporting period?		/
5. Have any post-petition loans been received by the debtor from any party?		/
6. Are any post-petition payroll taxes past due?		/
7. Are any post-petition state or federal income taxes past due?		/
8. Are any post-petition state or local sales taxes past due?		/
9. Are any post-petition real estate taxes past due?		/
10. Are any amounts owed to post-petition creditors/vendors delinquent?		/
11. Are any wage payments past due?		/

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	/	
2. Are all premium payments current?	/	

*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE					
TYPE of POLICY	and	CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
HOME OWNERS		STATE FARM	7-10-14		
PROP. RENTAL		STATE FARM	7-10-15		
" "		LEBANON INS	12-30-14	↑	
" "			12-30-15		

Check here if United States Trustee has been listed as a Certificate Holder on all policies of insurance.

10-1-14 - 10-1-15

INCLUDED IN MORTGAGE

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:
Estimated Date of Filing the Plan of Reorganization and Disclosure Statement: _____